



## THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

Legend Rare Coin Auction is honored to offer the #1 ALL TIME PCGS Registry Set of Walking Liberty Half Dollars, the Gerald R. Forsythe Collection. Being offered as a single lot, the Forsythe Hall of Fame Registry Set contains an astounding 51 TOP POP coins, including eight that are the SINGLE FINEST GRADED!

Carefully assembled over the course of the last several decades, with the eye of a connoisseur, Mr. Forsythe focused on not just high grade, but exceptional quality Walking Liberty half dollars. Mr. Forsythe acquired coins out of auctions, and via private treaty sales. Each individual coin is of world class quality. Coins in this set are pedigreed to some of the FINEST sets of all time, including the Dr. Steven Duckor Collection. While over the years we have handled some great individual Walkers, short sets, etc, we are honored and humbled to offer this AMAZING SET.

The total Collectors Universe value of the Forsythe Collection is listed at \$2,601,900 and with a set of this stature, the total is worth way more than the sum of its parts. In many instances, the recent auction prices exceed the published prices. With all these Pop Top examples, many of which have been off the market for 5, 10, 15 years in some cases, the many of PCGS Price Guide values are likely obsolete. Keep in mind that all the work has been done for you, it took decades to assemble this ALL TIME FINEST PCGS Registry Set. This is a ONCE IN A LIFETIME opportunity for the advanced collector to acquire the ultimate set of Walkers, and immediately vault him or herself to the top of the PCGS Registry. With just a single bid, your name will forever be a part of American numismatic history! On behalf of Mr. Forsythe, all of us at Legend Rare Coin Auctions wish you the best of luck!

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1916 PCGS MS67 CAC**

What a way to start the collection! This is a remarkable HIGH END SUPERB GEM.

Typically, these come not so nice-even in GEM condition. This coin is light years above all others.

Absolutely flawless surfaces hold up even with scrutiny from a strong glass. You can look at it all day and all you will see is thick satiny texture with NO problems. The surfaces are 100% original. A bold glowing luster beams from all over. Both sides enjoy a light hint of gold toning at the rims. The centers are original white. Miss Liberty and the details are well struck. You do not need a glass to see the full split in the thumb. The eye appeal is wonderful!



PCGS 6, NGC 11, CAC 4. The last PCGS CAC piece to sell in auction brought \$35,250 in August 2015. That was 6 long years ago! This coin will not only be a tremendous addition to any Mint State Walker Collection, it will also make a great first year Type coin. We expect strong bidding here-be prepared.

**PCGS# 6566**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1916-D PCGS MS67 CAC**

One of the most majestic examples of this first year of issue half dollars we have ever had the pleasure of handling! This SUPERB GEM is absolutely AMAZING, pristine, and a monumental example of the 16-D!

For the date, the Forsythe coin is extremely well struck and very high end! Both sides are thickly frosted with a brilliant, satiny sheen. The mint fresh silver surfaces are untuned and essentially without flaw. The fields have an even, almost matte-like texture that provides the frosty beauty that defines this AMAZING coin!



PCGS 5, NGC 7, CAC 3. Two examples sold in 2020 for over \$50,000--clearly the CAC CPG and PCGS Price Guide values are not accurate. Do not let the incorrect published prices bias you, this has a tiny Population and at the TOP OF THE POP, with NONE FINER, this coin should be figured for a very strong price.

**PCGS# 6567**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1916-S PCGS MS67**

No such thing as a finer or even an equal piece. This is the sole **FINEST** graded by PCGS 1916-S Walker. It is more than worthy of its lofty designation!

If you seek perfection, here you go. We used a strong glass and looked at the surfaces over and over and found nothing of any consequence. The surfaces have a thick satiny like texture. A thick satiny like luster beams strong from all over. Both sides are an original white. This coin was never messed with. Miss Liberty and the details are exceptionally struck for this notoriously weakly struck date. The eye appeal is dreamy!



PCG 1, NGC 1, CAC 1. This coin only sold in auction back in 2004. It brought a strong \$33,350 then. Collectors Universe sees it as \$65,000 today while CAC CPG is \$66,000. We think its worth closer to \$75,000 in the real world. Good luck!

**PCGS# 6568**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1917 PCGS MS67**

WOW! This is the epitome of SUPERB GEM Mint State quality! This early date is EXTREMELY RARE in this high grade, with perhaps two other examples graded MS67 and NONE graded higher! WOW!

Impeccable quality surfaces are incredibly clean and pristine. A rich satiny mint frost has a gleaming silvery sheen that is bright, brilliant, and vivid. A blush of the clearest golden hue is kissed gently on the otherwise essentially untuned surfaces. We have looked at this coin long and hard with a strong glass, and cannot understand what CAC saw that precluded their awarding this beauty a green bean. The visual allure is AMAZING!



PCGS 3, NGC 5. The last non-CAC example sold before CAC even existed, back in the November 2006 sale of the Anne Kate Collection. The most recent example was CAC approved, realizing a record \$39,950 in the 2016 ANA auction. This stunning coin will likewise sell for more than the published prices, which in our opinion are too low. A world-class example of this early date Philly mint Walker.

**PCGS# 6569**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1917-D OBVERSE. PCGS MS66+ CAC**

WOW! WOW! WOW! Did we say wow?!? This is a TOTALLY ORIGINAL, SUPERB GEM that is TIED FOR FINEST KNOWN! Everything about this coin is AMAZING! There are not enough superlatives!

Both sides are FLAWLESS and of outstanding technical quality. Blazing luster glows vividly on both sides, providing a back light effect through the layer of wonderful, slate, gold, and tan patina that was slowly and naturally acquired over the course of many years of paper envelope storage. You can see the patten that the paper left on the surfaces. We love the look. An incredible strike has rendered every single detail to its fullest and finest advantage. The eye appeal is AMAZING.



PCGS 6, NGC 4, CAC 2. There are two in MS66+ and NONE are graded higher at either service. Neither has sold in auction, and the closest to sell is the Eric Lane- Dr. Steven Duckor coin, which was MS66 CAC that brought a world record \$78,000 three years ago. This coin carries a PCGS Price Guide value listed at \$75,000 but with its great eye appeal and status as FINEST, should be figured for that or more.

**PCGS# 6570**



LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1917-D REVERSE. PCGS MS66**

Excessively RARE so fine, this impressive MS66 17-D Reverse is tied for FINEST graded at PCGS, and these are rarely EVER seen on the market. Just two have sold in the last twenty years!

WOW! This is an incredible looking BRILLIANT GEM! Shimmering glowing mint luster booms all over the blazing silvery surfaces. There is a touch of iridescent white on the reverse. The sharply struck up devices stand out boldly against the nearly pristine fields. The definition is crisp and the head and Liberty's hand show wonderful detail. The quality of the surfaces stands up to the most intense scrutiny. We think all that holds this nearly SUPERB coin from CAC approval is the aforementioned silvery-white iridescence which is probably easily removed with some acetone. Otherwise we are unable to find a single flaw of any kind of significance. The eye appeal is quite nice!

While 1,940,000 were struck the vast majority went into circulation and any in Mint State grade is RARE.

PCGS 5, NGC 3. NONE are CAC approved. The last MS66 sold in August 2015, as part of the Eric Lane Collection. Prior to that, none had sold since 2002! Those APRs will prove unhelpful. We can say it will likely be a long time until another comes up for sale! We sold a PCGS MS65+ CAC for nearly \$25,000 in 2019 and the current Collectors Universe value is \$34,500. The opportunity is not to be missed here--a world record price is not to be unexpected!

**PCGS# 6571**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION



LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION



**50C 1917-S OBVERSE. PCGS MS67 CAC**

This is the SINGLE FINEST example of this important early date, and it has one of the greatest pedigrees of all time: Norweb! The 1917-S Obverse is one of the most challenging KEY dates in high grade.

Described in the original 1988 Norweb III sale, lot 3674 as:

“Lustrous, brilliant, frosty surfaces with some original mottled light gray toning. Far above average in strike, this example is one of the finest surviving pieces of this, the key variety of the 1917 year. A prize for the connoisseur and specialist.”

More than three decades later, this coin stands alone at the very TOP of the Pop at this lofty grade designation. It is a very high end piece for the assigned grade. The brilliant, mint fresh, satiny lustrous frost that is as bold today as it was in 1917 when it came off of the dies. The delicate tone is mostly seen on the reverse looks the same exact way it did in 1988. This coin is not a “just made it” MS67, this coin has been graded MS67 since Superior’s Session of Auction ‘89, where the cataloger noted its “surfaces approach perfection.” The devices are crisp and boldly struck up with uncommonly strong definition to Liberty’s hand and head. The eye appeal is nothing short of AMAZING and its survival in this high grade is a miracle!

PCGS 1, NGC 0, CAC 1. Ex Norweb Collection, Bowers and Merena, November 1988, lot 3674; Superior’s Session of Auction ‘89, lot 651; Boys Town Collection sale, Superior May 1990, lot 3858; Superior’s Baltimore ‘93 auction, July 1993, lot 477; G.B.W. Collection; Eric Lane Collection, Heritage, August 2015, lot 4118, where it realized a world record \$152,750. The current CAC CPG value is \$180,000 and the Collectors Universe value is \$150,000. This FINEST KNOWN 17-S Obverse is one of the great highlight coins of this FINEST EVER Walker set.

**PCGS# 6572**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1917-S REVERSE. PCGS MS66+ CAC**

While more than 5.5 million 17-S half dollars with the mintmark on the reverse were struck, this is a major condition rarity. This GORGEOUS example is tied for FINEST graded honors at PCGS and is a spectacular specimen for sure!

A thick, glowing satin frost has a brilliant radiance on the surfaces on both sides. The surfaces are essentially without flaw, we note a tiny tick or two with the aid of a strong glass but they are generally well hidden among the details of the design. The design elements are struck to wonderful full definition, every detail is visible, including a bold outline to Liberty's hand and facial features. Even Liberty's skirt lines are well struck. The eye appeal is excellent!



PCGS 12, NGC 4, CAC 3. There are three graded MS66+ and NONE FINER. This is not the Lane-Duckor MS66 CAC that sold for \$66,000 in the 2018 FUN Auction, nor is it the MS66+ CAC that sold in September 2013. The Price Guides are all messed up, and we think this one should be figured for more than the PCGS Price Guide value of \$47,500 considering the APR of the MS66 CAC coin in January 2018.

**PCGS# 6573**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1918 PCGS MS66**

Another high end early date Walker, and it is an AMAZING, totally original GEM! Tied for HIGHEST GRADED at both PCGS and NGC!

The soft, pastel iridescent toning that graces both sides of this beautiful 1918 half dollar give this a truly spectacular look. The palest of blue, gold, and rose tone comes to the fore as you rotate the frosty, satiny mint brilliance in a light. While we note a few tiny stray ticks scattered about, the eye appeal is unaffected and is quite high end and high quality.

Over 6.6 million half dollars were struck and in circulated grades, this is a very common issue. However, GEM Mint State pieces are RARE and they are excessively so in MS66, with NONE FINER at either service.

PCGS 12, NGC 7. The last one we sold brought \$16,450 in our June 2019 Regency Auction and the current PCGS Price Guide value is listed at \$17,000. With NONE FINER, this is a prize for any top ranking Registry Set like this one!

**PCGS# 6574**





## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1918-D PCGS MS65+ CAC**

Among the top half dozen graded at PCGS and a very high end GEM example. Like most of the early date Walkers, the 18-D was not saved in large quantity by collectors at the time of issue and today there are slightly more than 1,100 certified as Mint State at PCGS and NGC combined, including, no doubt, much duplication, most clustered at MS63 and MS64. Gems are RARE and anything higher than MS65 is a MAJOR RARITY and a real prize for the advanced collector.

Unbelievable quality surfaces are incredibly lustrous and boast a wonderful original golden patina. The devices are sharply struck up, like the other coins in the Forsythe Collection, this coin was carefully selected for its wonderful definition on the head and hand. The initial visual impact is that of an even higher grade, it is only under intense magnification you can find a single mark or flaw. The lustrous surfaces are further enhanced by a blush of coppery-orange patina on the right obverse and the softest dusting of color on the reverse. The eye appeal is awesome!



PCGS 31, NGC 13, CAC 6. There are just two in MS65+ and four finer. Neither MS65+ has ever sold in auction. We sold the Souder-Sommelier PCGS MS65 CAC for \$27,025 in our September 2018 Regency Auction and the Eric Lane-Steven Duckor PCGS MS66 CAC sold for \$108,000 in January 2018. This GORGEOUS coin is worth somewhere in that spread, and we suspect will easily be figured for way more than the \$34,500 listed in the Collectors Universe Price Guide.

**PCGS# 6575**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1918-S PCGS MS67**

Over 10 million 1918-S half dollars were struck for circulation--and that is just what they did--they went into circulation and stayed there. Very scarce in all Mint State grades, this date is VERY RARE in GEM and this MS67 is the SINGLE FINEST GRADED between both PCGS and NGC! This SUPERB GEM is more than worthy of its lofty grade and we are not sure why CAC did not bean this absolutely stunning coin.

The first thing you see are the beautiful pastel, iridescent tones that gently grace the obverse surfaces. Enlivened by a seductive satiny gleaming mint luster, the palest golden-apricot, peach-rose, and lilac tones come out boldly. The reverse is mostly untuned. The devices are sharply struck up from a precision blow from the dies. The surfaces are devoid of all but the tiniest traces of very minor contact, but they are virtually invisible to the unaided eye. The eye appeal is amazing!



PCGS 1, NGC 0. This coin does not appear to have sold in auction based on our database. Nothing finer than MS66 has ever sold in auction. The current PCGS Price Guide value of \$90,000 seems fundamentally low to us.

**PCGS# 6576**



LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1919 PCGS MS67+ CAC**

What a joy it is to be able to have this SUPERB GEM on our desk! As the SOLE FINEST example of this KEY issue. Only 962,000 half dollars were struck at Philadelphia, most of which disappeared into post WWI commercial channels.

This SUPERB GEM's quality defies logic! WOW! The luster drips from surfaces that scream originality! A chiseled strike is as bold as can ever be hoped for any Walker. Every detail is razor sharp and fully rendered by an exacting strike. Clearly this coin has been lovingly cared for since it came off the dies (the surfaces are so PRISTINE, we doubt it fell off the dies). The colorful toning clearly comes from long term envelope storage. This coin is AMAZING in every way!

PCGS 5, NGC 0, CAC 5. This is the SINGLE FINEST graded, the lone 67+. The current Collectors Universe value is listed at \$80,000 and this does not appear to be one of the MS67s upgraded to a "+". A true monster that is an amazing centerpiece of this collection.

**PCGS# 6577**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1919-D PCGS MS66**

This is the King of the Walking Liberty Half Dollar series in GEM condition, and this is the UNDISPUTED, FINEST KNOWN, SUPERB GEM example of this KEY DATE RARITY. A mintage of 1,165,000 was struck, the vast majority of which went into circulation and most known specimens are well worn. Even coins in XF command four-figure prices in auction. Any Mint State 1919-D is a prize for the collector, with most of those grading between MS62 and MS64 (we believe that the Population figures are indeed inflated due to resubmissions and crossovers). GEMS are world class rarities, and this piece is the SINGLE highest graded by either service.

The surfaces are exceptionally brilliant and lustrous. One of the most challenging dates to find with sharp definition, the details are nearly fully rendered. Even Liberty's hand and head details are sharply impressed. A satiny mint brilliance glows with strong brilliance in the fields. A delicate iridescent tone can be seen when rotated in a light. The eye appeal is excellent.

The rarity of the 1919-D is explained, in part by the Armistice that ended World War I in November 1918. The economy, which had been kept humming due to the mobilization for war and wartime production, slowed down as the conflict ended. As such, the mint's production levels fell. As a recession hit the economy, the need for new coin in circulation dropped, and previously issued coins stayed in commerce for longer periods, leading to most survivors being heavily worn.

PCGS 1, NGC 0. This coin last sold in auction in April 2009 for over a quarter million dollars and it sold for \$270,250 back in November 2004. More recently a PCGS/CAC MS65 (likely the second finest known) sold in the Dr. Steven Duckor Collection for \$240,000. The current Collectors Universe value is listed at \$300,000 and no doubt if offered on its own, would realize a similar price (or more). This is a WORLD CLASS SUPERB example that is rarely seen remotely close to the quality seen here.

**PCGS# 6578**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1919-S PCGS MS66**

The 1919-S is a major condition rarity in the series, especially in any grade above MS64. This MS66 is one of the **FINEST** graded, with just a single MS66+ graded finer at PCGS.

The surfaces offer a bold satiny radiance on both sides. The fields are smooth, sleek, and clean flawless to the naked eye and the quality stands up to intense magnification. The only flaw we can find is a light line in the obverse field. The details are sharply and boldly struck up, with a sharp outline surrounding the icy smooth fields. This is a very high end and PQ Gem that has few peers and barely any superiors.



PCGS 12, NGC 8. The most recent example to sell was the CAC-approved Larry Miller coin that brought a record \$48,000 in November 2020. The current Collectors Universe value is listed at \$38,500. As a very pleasing beauty this one is worth a close look!

**PCGS# 6579**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1920 PCGS MS66+ CAC**

Ultra high end, this marvelous 1920 Walker is tied for FINEST KNOWN at PCGS and has a stunning, totally original, look! This is what makes the Forsythe Collection the best of all time, each coin is not only the finest quality, but each coin was clearly carefully chosen for its visual impact.

It is easily evident that from the time this Top Pop GEM left the mint it was lovingly cared for. Its great visual allure is partially imparted by a multicolored, dappled toning in a classic ancient album pattern. Deeper blue, orange, and olive hues cling to the periphery and along the outline of Liberty's flag-draped figure. The centers have a clear golden-champagne hue that is richly enhanced by a satiny glow. The surfaces are smooth, both the fields and the sharply struck devices have no distracting traces of contact that would distract the eye--this holds up to the most intense scrutiny with a strong glass. The eye appeal is absolutely world class!



PCGS 26, NGC 7, CAC 8. Remarkably there are five in MS66+ (perhaps there is some duplication here), and there are NONE graded finer at PCGS. Only one example has ever sold, realizing a world record \$31,725 in our September 2018 Regency Auction. The Collectors Universe value is listed at \$34,500. A spectacular coin that will delight any collector, and one that helps to define this all time finest set.

**PCGS# 6580**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1920-D PCGS MS66 CAC**

The 1920-D is an important conditionally RARE early Denver mint Walker, with just a precious few graded MS66 and UNIQUE finer. This is a SPECTACULAR specimen that even the most jaded collector will fall in love with!

The quality is extremely high end, both from a technical and aesthetic standpoint. The fresh, blazing satiny mint frost booms all over. The brilliance is as bold and unmarred as the day it was when it came off the dies. This is a date that rarely comes well struck, and you can tell that this specimen was carefully selected for its spectacular quality and eye appeal. It is a WORLD CLASS example that belongs in a WORLD CLASS set.



PCGS 6, NGC 1, CAC 4. The most recent example to sell in auction (the Eric Lane-Steven Duckor coin) brought a world record price of \$87,000 in the 2018 FUN auction. That coin had scattered toning dusted on the surfaces, this bright white silver coin has a more pronounced visual allure. Previous examples sold for \$37,600 and \$54,050. The current Collectors Universe value is \$60,000. There is a single MS67+ graded finer, a coin that has not sold in auction. This is a VERY HIGH END world class GEM!

**PCGS# 6581**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1920-S PCGS MS66+ CAC**

Like its Philadelphia mint above, this 20-S is a top tier example of a major condition rarity, and this one is tied for FINEST at PCGS. Another stunning, world class Walker from this ALL TIME FINEST set.

The booming mint luster has a warm satiny glow that radiates all over the surfaces. While most examples exhibit pancake strikes, this SUPERB 20-S has bold definition for the date with just minor softness seen in the central design types. Its quality stands up to intense inspection with a powerful glass and virtually zero trace of any contact anywhere. The surfaces are a brilliant, generally untuned silver white color with just the faintest blush of a dusting of iridescence seen when rotated in a light. All we can say is holy cow this is a great looking, mint fresh SUPERB GEM that is all there and then some!



PCGS 9, NGC 11, CAC 5. There are two in MS66+ and NONE FINER. The other example is essentially a twin to this coin, and realized a WORLD RECORD \$96,938 in our January 2019 Regency Auction. No doubt, this stunning coin, with the added cache of being from the all time #1 set should make it worth more. The current Collectors Universe value is \$100,000. This coin should easily be figured for that amount.

**PCGS# 6582**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1921 PCGS MS66**

After the increased economic activity of World War I's armament, the world's return to normalcy included a steep recession in 1921. As a result, the mint's output declined dramatically (except for the coinage of Morgan dollars, which saw a record output from the three U.S. mints). Only 246,000 Walkers were struck in Philadelphia, of which, there are only six total between PCGS and NGC that have received such a high numeric grade, and NONE have been graded finer at either service. Indeed the 1921 Walker is the only Philadelphia mint issue in the entire series that is KEY in all grades.

Visually this GEM is all there! It has a bold, booming luster that displays a captivating, untuned brilliance. The central portions of the design elements are nicely impressed and show up boldly, including nice head definition and Liberty's thumb is well pronounced. The shimmering satiny finish is a real delight. The surfaces are unmarred by any serious contact of any kind, and only under the most intense, close up inspection with a powerful glass do any minor traces of contact come out. The eye appeal is amazing! A coin that really stands out as the best of the best of this important KEY date issue.



PCGS 4, NGC 2, CAC 1. This is the former Eric Lane collection coin that realized a very strong \$54,050 in August 2015. That was the first time an example sold in this grade sold since Heritage sold the Ally Collection in July 2002! This is an important opportunity that does not present itself with ANY frequency, and only does when major collections are sold. Dr. Steven L. Duckor's world class set only had a PCGS MS65 CAC. This is a stunning coin worthy of a world class set and world record realization. The current CAC CPG value is \$63,000 and the PCGS Price Guide value is listed at \$55,000.

**PCGS# 6583**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1921-D PCGS MS66**

This is a very well known, richly toned, and pedigreed GEM example of this early, recession induced, low-mintage date. First appearing in the modern era as part of the Ally Collection in 2002, this coin has graced the JFS Collection, before reappearing in 2006 when Mr. Forsythe purchased it. This coin is one of just a trio of PCGS graded MS66s with NONE FINER.

Easily recognized because of its dominate shades of deep aubergine-purple toning that blends beautifully with amber-rose, sunset-orange, and cobalt blue tones. Both sides are awash in the same color scheme. A remarkable underlying mint brilliance brings the deep, totally original patination to the fore, with each subtle change in hue visible. The sharply struck design elements stand out and the surfaces are exceptionally clean and free of any distracting traces of contact. The eye appeal is UNIQUE and spectacular!



The post war recession caused the mintage to plummet to 208,000 (Walter Breen's research showed that 257,672 pieces were originally struck and 49,672 were stored at the mint and melted, resulting in the published mintage of 208,000. Very few were spared from the ravages of commerce, and even coins as low graded as VF are considered scarce and desired by collectors, any Mint State example is a prized collectible, any GEM is a 20th century numismatic treasure!

PCGS 3, NGC 3. The only one to sell in the last decade and a half was the CAC-approved G.B.W.-Eric Lane-Dr. Steven Duckor coin which most recently sold for a record \$168,000 in the 2018 FUN auction. This coin has been off the market since 2006! The PCGS Price Guide value is listed at \$125,000. This marvelous GEM is a world class Condition Rarity and will delight any collector!

**PCGS# 6584**



LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1921-S PCGS MS66**

This AMAZING coin is the SINGLE FINEST 1921-S Walker that exists, and it is a totally original, unimpeachable GEM quality example! It is an undisputed highlight of this World Class collection! The 1921-S is the RAREST Walking Liberty half dollar to find in GEM. Needless to say, we are blown away by the eye appeal and overall quality. You know that after 35 years of grading PCGS has not seen another example as fine as this one, let alone finer.

Exceptionally lustrous surfaces have a shimmering mint brilliance, satiny on the obverse and swirling with bold cartwheels on the reverse. A delicate iridescent tone is seen on both sides. The devices are struck up with little weakness seen anywhere. Indeed, this coin has about as full a strike as can be seen on any high grade example. There is a single contact mark in the dreaded right obverse field which is partially hidden by a patch of toning. The eye appeal is AMAZING.

PCGS 1, NGC 2. This coin has not appeared in auction. The only MS66 to sell in this GENERATION was the Rev. McClure Collection coin graded by NGC, and realized a world record \$188,000. The current PCGS Price Guide value is listed at \$250,000. A stunning coin that is right at home in this FINEST of ALL TIME collection!

**PCGS# 6585**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1923-S PCGS MS67 CAC**

In our opinion, this 1923-S is by far the **FINEST KNOWN** for the date, but we think for the series in PRE 1923 coins. We admit to resending it to PCGS seeking an MS67+. We see no reason why it did not (we make no promises).

Flawless surfaces dazzle you all over. You can use a neutron microscope and you will find nothing. The dreaded right field is amazingly clean and smooth. A bold glowing luster beams from all over. Shades of original gold/pale golden brown are on the upper parts of the coin on the obverse. Most amazing about this coin-the strike. 100% full everything. You do not have to imagine the full skirt lines, use a glass to see the full head, or try and figure out if the thumb is split-this coin has a crazy full strike! The eye appeal is jaw dropping!



PCGS 2, NGC 1, CAC 2. We do think this is both coins on the pops. There has never been a 1923-D MS67 sold via auction. This coin clearly was taken from the bank and stored ever so carefully for 98 years. How much is the very finest worth? We feel strongly this coin is worth the \$125,000.00 Mr. Forsythe paid for it. If you buy the **VERY BEST**, this is your coin!

**PCGS# 6586**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1927-S PCGS MS66 CAC**

After a four year hiatus, the 1927-S half dollar mintage of 2,392,000 were the first struck since 1923. Due to the demands of Roaring 20s commerce, most of these disappeared into circulation, and in circulated grades, the 27-S carries little premium, in the rarified MS66 grade, which is the HIGHEST seen at either service, it is a classic rarity!

The satiny brilliance of the fields show off a stunning luster, bringing out the gentle golds that are seen at the peripheral areas on both sides. The palest of sky blue comes to the fore as you rotate the incredibly shimmering surfaces in a light. Every detail is crisply impressed with full, precise definition imparted by an exacting blow from the dies. A plethora of swirling die lines are seen in the fields, a testament to the mint trying to remove clash marks. Even with a strong glass, you will not find a single mark of consequence anywhere. This STUNNING GEM is Premium Quality exemplified and the quality is unimprovable in any way!



PCGS 10, NGC 1, CAC 5. There has not been an example sold in auction since August 2016--that is nearly half a decade ago! The PCGS and CAC CPG values are both listed at \$30,000 and that level seems to be too low. How can price guide values be accurate if none have traded in nearly five years?

**PCGS# 6587**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1928-S PCGS MS66**

A simply wonderful GEM that is tied for second HIGHEST GRADED.

A magnificent GEM that boasts a thick satiny luster that has a decent amount of mint frost on the well struck devices. The smooth silver fields are aglow with a vibrancy that is rarely seen on 1928-S half dollars. Even the right obverse field shows no major marks or contact. Both obverse and reverse show fully struck design elements, even the hand shows decent definition. Generally without flaw, this high end example has a bold look.



PCGS 11, NGC 4. There is just a single MS66+ graded higher. While the most recent example sold in auction for \$10,200 in the 2020 FUN auction, we sold one for \$19,388 in our July 2018 Regency Auction. The current Collectors Universe value is \$18,500. Clearly this GEM was chosen for its outstanding visual allure.

**PCGS# 6588**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1929-D PCGS MS67+ CAC**

This is truly a significant example of this date which saw a lower mintage of just over a million pieces, most of which were extensively circulated as the world plunged into Depression after the Stock Market crash in October. This one ranks as tied for FINEST KNOWN. Mr. Forsythe purchased this magnificent SUPERB GEM from our September 2018 Regency Auction, where it was described as:

After 35+ years of certification, this is the lone FINEST 1929-D graded. No question this masterpiece is worthy of that lofty designation!

We assume this coin sat undisturbed for at least 100 years (it sure looks like it did). The surfaces are pristine all around. Even using a strong glass will NOT yield ANY problems of any size. The dreaded right field has been tamed! A soft but glowing luster beams from all over. Wicked original colors of purple/green/gold cover 1/3 of the right obverse and small parts of the reverse. The balance of color is fully deep silvery original white. Miss Liberty and every detail are fully struck. You do NOT need a glass to see the split thumb. The eye appeal is superb!

PCGS 5, NGC 1, CAC 3. There are two reported at MS67+ at PCGS, and this is the ONLY ONE to have ever sold in auction, realizing a WORLD RECORD price of \$82,250 in our September 2018 Regency Auction. The current Collectors Universe value is listed at \$82,500.

**PCGS# 6589**





## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1929-S PCGS MS67 CAC**

A truly AMAZING SUPERB GEM example, tied with just one other for the FINEST GRADED honors. The surfaces are surprisingly pristine and immaculate! The eye appeal and technical quality is otherworldly!

Outrageous, blazing, flashy nearly reflective lustrous surfaces BOOM with an incredible vibrancy that cannot be beat! You need a pair of sunglasses to look at this MONSTER! Sharply struck up, every detail is AMAZINGLY struck up with full definition on both sides. The head, thumb and skirt lines are all well defined. Stark white silver surfaces abound, devoid of even the slightest hint of patina and the surfaces are totally unmarred by any contact of any kind.

Struck at the start of the Great Depression, the year of the famed stock market crash, half dollar production would not resume until 1933, and only in San Francisco! The fact that any survive in GEM or finer grades is incredible, and this date is truly EXCESSIVELY RARE in MS67!



PCGS 2, NGC 3, CAC 2. Back in January 2005, an example sold for a record price of \$71,875, before being offered again shortly after the market crash that accompanied the Great Recession of 2008. Because of that 2009 APR, we believe that the Price Guide values are all wrong! A TOP POP like this with CAC approval should be worth above the published prices and no doubt the advanced Walking Liberty specialist will realize just how important this immaculate SUPERB GEM is!

**PCGS# 6590**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1933-S PCGS MS67+ CAC**

This is an AMAZING example, totally original, and the term “Superb” just does not seem to convey the spectacular 33-S. Tied for FINEST graded, this coin is not just all there on a technical stand point, but its visual allure is off the charts!

Captivating, coppery-orange color coats the reverse while the obverse is a lighter pewter in the centers with deeper olive tan gold at the rims. The color is brought out by a strong underlying mint brilliance that has a warm, satiny texture. The devices are razor sharp in strike, with each detail fully rendered with a precision blow from the dies. Needless to say, the surfaces are FLAWLESS, and the eye appeal is just beyond what you can imagine for a SUPERB Depression era Walker.



PCGS 18, NGC 12, CAC 10. There are three in MS67+ and NONE FINER! None of these have sold in auction. This coin sold as part of the Highland Collection in March 2015 for a world record \$32,900, as an NGC MS67 (no “+” and no CAC) so clearly the Collectors Universe value of \$27,500 has nearly zero relevance to the valuation of this MONSTER 33-S!

**PCGS# 6591**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1934 PCGS MS68**

Tied for **FINEST** graded with a total Population at PCGS of 12 in this lofty state of preservation. Truly marvelous surfaces are a delight to behold!

Stunning, intense mint brilliance radiates all over with a booming luster. The surfaces are smooth and the crisply struck devices stand out boldly. A strong glass reveals a tiny tick on the sun which is all we can tell keeps this immaculate, **SUPERB**

GEM from a CAC approval.

Regardless the eye appeal and technical qualities are off the charts!

PCGS 12, NGC 14. There are **NONE** graded finer! We have only sold one, way back in 2013 in our Regency Auction V, which realized \$6,900. The current PCGS Price Guide value is listed at \$6,750. What an amazing **SUPERB GEM**! Again, another **WOW** coin!

**PCGS# 6592**

The Gerald R. Forsythe Walking Liberty Half Dollar Collection is the #1 All-Time PCGS Registry for Mint State Walking Liberty Half Dollars. With a bonus-adjusted average Grade of 67.82, it sits more than a full point above the next closest competitor. Since it was added to the PCGS registry, the set has accumulated numerous accolades, including five straight Gold Award certificates from 2009 to 2013, eight consecutive Platinum Awards from 2013 to 2020, and a PCGS Registry Tenth Anniversary Award. This remarkable set is truly deserving of its PCGS Hall of Fame status.

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1934-D PCGS MS67+ CAC**

This is the SINGLE FINEST 1934-D that survives, a stunning MS67+ that is amazing in terms of technical and visual quality. Mr. Forsythe clearly appreciated this coin when he bought it back in August 2006 for a world record price! The 34-D is a condition rarity, and this one is UNIQUE at this lofty grade.

The present SUPERB quality coin has a sharp strike including bold definition on Liberty's head, thumb, and skirt lines. A delicate, somewhat dappled, totally original olive, tan, russet, gold and pale green patina is dusted across the obverse and reverse, the colors enlivened by a strong, rolling luster. The eye appeal is AMAZING!



PCGS 6, NGC 2, CAC 3. This is the ONLY MS67+ graded at either service. This coin has been off the market almost 15 years, thus its auction record is obsolete. The PCGS Price Guide value is listed at \$32,500 and if offered on its own, we have no doubt that this SUPERB GEM would bring a bid in this range.

**PCGS# 6593**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1934-S PCGS MS67 CAC**

One of the **FINEST KNOWN** examples of this conditionally **RARE** date. Despite a mintage of over 3.6 million, the 34-S is **EXTREMELY RARE** in **SUPERB** grade and there are **NONE FINER**.

Richly lustrous, this **SUPERB GEM** has a thick, satiny frost in the essentially flawless surfaces. Both sides are evenly dusted with diffused golden tone. The eye appeal is absolutely outstanding with a sharply defined razor precise impression from the dies and flawless technical quality.



PCGS 12, NGC 10, CAC 6. The last PCGS MS67 CAC sold nearly six years ago in August 2015 from the Eric Lane Collection, realizing \$30,550, which was ex Jack Lee. Even non-CAC coins are bringing strong prices, we sold one in January 2020 for \$20,563. The current CAC CPG value is listed at \$28,200. This **SUPERB** coin should be figured strongly, who knows when another will pop up.

**PCGS# 6594**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1935 PCGS MS68 CAC**

Arguably the **FINEST** 1935 that exists! We can NOT imagine a better coin.

Flawless surfaces are a joy to behold. We used a strong glass and looked all over and found NO impairments of any size, anywhere. The surfaces have a sleek yet satiny texture. A strong glowing luster beams from all over. The luster illuminates a beautiful swirling light toning pattern of original pastel blue/gold/pale green/original white colors. Miss Liberty and the details are sharply struck and standout. The eye appeal is sensational!



PCGS 2, NGC 1, CAC 2. Neither CAC coin has ever been sold via auction. The estimated Collectors Universe Value is only \$25,000. Yeah right! We say our estimate is closer to reality. Not only will this coin be the highlight of any GEM Walker set, it will be a knockout in any Type set or even a box of 20!

**PCGS# 6595**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1935-D PCGS MS66+**

A totally original GEM, wholesome and marvelous quality, tied for FINEST graded at PCGS. The luster abounds on PQ surfaces with a warm satiny mint frost. Nicely struck up, the devices are enhanced by a delicate silver-pewter on the fields that deepens to a warm golden and softly hued pastel pearlescence at the rims. The only thing that keeps this nearly superb example from a higher grade are a few tiny bumps at the reverse rim at 12:00, these are not distracting the to the naked eye.



PCGS 9, NGC 1. The current PCGS Price Guide value is listed at \$4,500 and we sold a different example for \$4,583 in our March 2019 Regency Auction sale of the Grand Prix Collection. The average APR for the 10 appearances in auction going back to 2011 is \$5,268. NONE are FINER.

**PCGS# 6596**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1935-S PCGS MS67**

Sheer visual PERFECTION! WOW! This is a blazing, untuned SUPERB GEM that is tied for FINEST GRADED at PCGS.

An incredible satiny mint luster has a thick creamy frosted texture. The surfaces radiate with a glowing, incandescent brilliance. Generally well struck, we note just a touch of bluntness on Liberty's hand. The surfaces are essentially PRISTINE and the eye appeal is that of a freshly coined Walker.



PCGS 4, NGC 6. There are NONE FINER. The last example in this lofty state of preservation to sell in auction was CAC approved and realized \$41,125 in March 2013. You have to go back to 2009 to find the next most recent example to sell. These are VERY RARE and the opportunity to obtain an example is a once every four year or so occasion. The current PCGS Price Guide value is listed at \$27,500. This is clearly a fantastic example in this world class set.

**PCGS# 6597**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1936 PCGS MS68 CAC**

A truly AMAZING beauty! WOW! This majestic SUPERB GEM is one of just TWO so graded and there are clearly NONE FINER. Everything about this 1936 half dollar is high end and ultra beautiful! This is likely the ABSOLUTE FINEST KNOWN of this middle-date Walker!

Incandescent luster booms all over the surfaces of this SUPERB GEM! The fields are sheer perfection with no issues of any kind. We looked at this monster over and over and are unable to find even the most microscopic flaw using a strong glass. A delicate kiss of the palest powder blue and clear gold enhance the blazing hot white silver surfaces. Every detail is crisply struck and razor sharp in definition. The eye appeal is AWESOME!



PCGS 4, NGC 14, CAC 2. In 35 years of PCGS-grading not a single MS68 has ever sold in auction! How can the price guides be accurate if there is ZERO auction data? NOTE our auction data base shows two records from 1990 but we checked the listings and they are for 1936 commemoratives that are incorrectly attributed. This coin deserves its place in this TOP Registry set. Good luck!

**PCGS# 6598**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1936-D PCGS MS67+ CAC**

Eighty-five years ago, this wonder piece was minted and has survived all kinds of mischief probably being safely stored. There is no such thing as a finer 1936-D!

Overall, the surfaces are clean and smooth. Only when using a strong glass can you see a faint frost break in the dreaded right field. The luster is strong and glows allover. Both sides are white with a dash of gold by the rims. Miss Liberty and the details are lightly frosted and are fully struck. The eye appeal is pretty neat!

PCGS 48, NGC 29, CAC 22. PCGS has graded only 6 in MS67+. The last one to sell in auction brought \$36,425 in January 2020. This coin will be an incredible addition to any GEM Walker set!

**PCGS# 6599**





## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1936-S PCGS MS67**

This is a very challenging date to find this fine! Indeed, this date is a very rare one in SUPERB grade, only 16 are graded MS67 and NONE are finer at PCGS.

A brilliant, blindingly flashy cartwheel luster booms all over. Every detail is razor sharp in strike with full definition to the head, hand, and stripe details. A very strong luster and brilliance dazzles the eye. There is a clear gold dusting on the obverse and a glass locates a tiny line and a toning dot, but nothing impacts the vivid naked eye allure of this SUPERB 36-S!



PCGS 16, NGC 22. The last two PCGS-graded examples to sell in auction were CAC approved, selling for \$18,213 and \$19,975. There has not been a non-CAC PCGS coin sold since June 2015, and before January 2015, these were five figure coins also. The current Collectors Universe value is \$20,000. NONE are finer.

**PCGS# 6600**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1937 PCGS MS68**

A truly marvelous TOP POP SUPERB GEM! Everything about it is beautiful!

A delicate blush of pearly iridescent toning caresses the immaculate surfaces. It is only under the most intense scrutiny that a strong glass reveals a single touch of contact that is what keeps this frosty SUPERB coin from CAC approval. Both sides offer the most beautiful hint of mint-green, soft lilac-rose, and powder blue tone gives this pearlescent and boldly lustrous coin a stunning look. Every detail is boldly impressed, fully and crisply rendered from an exacting blow from the dies. The eye appeal of this exceptional coin is SUPERB!



PCGS 7, NGC 3. The most recent examples to sell have all been CAC approved and the only one to sell in the last six years or more was the one we sold in March 2020 for \$29,375. Clearly the published prices are inaccurate! Obviously with NONE GRADED FINER, this is a WORLD CLASS example destined for the finest of sets!

**PCGS# 6601**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1937-D PCGS MS67+ CAC**

A stunning condition census example, tied for second highest graded at PCGS and this one is absolutely fabulous in terms of its technical and aesthetic quality. Needless to say, this is a MAJOR RARITY in this state of preservation.

This SUPERB GEM offers a radiant, frosty satin bloom on both sides. The surfaces glow with a vivid mint brilliance. Pale, iridescent blue, silver, and clear gold hues are seen on the obverse, mostly at the periphery. Well struck, this SUPERB GEM has an amazing look and it really is hard to imagine a finer 37-D!



PCGS 82, NGC 52, CAC 46. There are 15 graded MS67+ at PCGS and just a single MS68 graded higher at that service. At the time of this writing, the last two examples sold in our January 2020 Regency Auction, with the Santa Fe Collection coin achieving a near record price of \$21,738. The current PCGS Price Guide value is \$17,500 and the MS68 at PCGS has never sold in auction (it is not CAC either).

**PCGS# 6602**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1937-S PCGS MS67+ CAC**

WHOA! WOW! A magnificent SUPERB GEM that ranks at the very TOP OF THE POP! We cannot stop looking at this impressive, original beauty!

Radiating luster boldly beams throughout the surfaces. The luster is thick, oozing with a brilliant, creamy brilliance. The sharply struck devices are frosty and stand out nicely against satiny smooth surfaces. There is a wonderful dusting of iridescent pearly gold, champagne, and brilliant silvery color. The surfaces shimmer with a glowing vibrance that is quite enchanting. SUPERB and original, the eye appeal is simply stunning!



PCGS 55, NGC 26, CAC 28. PCGS has graded 9 in MS67+ and there are NONE graded higher. Two examples sold in 2020: one in April for \$21,600 and the other in November for a world record \$24,000. The PCGS Price Guide value is listed at \$22,500. A truly magnificent coin that is a real delight to behold!

**PCGS# 6603**



LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION



**50C 1938 PCGS MS67+ CAC**

What a marvelous, well preserved, SUPERB GEM! This coin looks like it just came off the dies and pulled straight from press. We are amazed at its technical quality!

Exceptionally brilliant mint luster blooms all over. The incredible surfaces are essentially PRISTINE and devoid of any serious marks of any kind that would detract from the fabulous visual allure. The strike is sharp and bold with fully defined design elements. The faintest blush of a pearlescent sheen attests to the superb originality of this spectacular example.

PCGS 146, NGC 49, CAC 43. PCGS has graded 14 in MS67+ and just a single MS68 finer. We have sold the last half dozen examples, realizing between \$8,225 and \$10,869. The current PCGS Price Guide value is listed at \$10,500. The sole finer MS68 has been off the market almost a full decade and it realized \$18,400 in a November 2011 auction. Clearly this magnificent coin is one of the best of the best!

**PCGS# 6604**



**50C 1938-D PCGS MS67**

With a mintage of only 491,600 the 1938-D has the lowest mintage of the later date Walkers and is perennially popular as such, regardless of grade. The present, stunning MS67 is tied for second highest graded by PCGS, with just seven graded MS67+ finer.

First off, looking closely at this SUPERB GEM we have no idea why CAC did not sticker it. The luster is bold and incredibly brilliant with a sensational amount of flash. The obverse fields show some minor die lines showing an early state. Sharply

impressed with nice and nearly complete striking definition, this is an exceptional quality and beautiful example of this key date.

PCGS 54, NGC 30. The current PCGS Price Guide value is listed at \$4,500 and recent examples have sold in the \$2,884 to \$4,080 range. Keep in mind that the last three MS67+ examples sold in the \$22,200-\$44,400 range. This is a truly spectacular 38-D!

**PCGS# 6605**



**50C 1939 PCGS MS68**

An impressive looking MS68 example! Both sides show a rich satiny sheen that is especially brilliant on the reverse, while the obverse has a more frosty texture below a dusting of the lightest pale gold patina. The golden toning deepens near the periphery to a coppery-orange hue. Yet again, you can clearly tell this coin was specifically chosen for its exacting strike.

This SUPERB GEM has just a single tiny mark in the field, which is all that precludes CAC approval. Other than that, this coin is nearly PERFECT! The eye appeal is truly wonderful!

PCGS 25, NGC 22. The current Collectors Universe value is \$6,500 and the last non-CAC, PCGS graded examples sold in our February 2016 and June 2015 Regency Auctions for \$4,348 and \$4,230 respectively. Just a mere handful are graded finer, all MS68+ and the Price Guide value jumps to \$17,000 in that grade. This is a spectacular SUPERB GEM!

**PCGS# 6606**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1939-D PCGS MS68**

Tied for FINEST GRADED this 39-D is in rarified company and is certainly deserving of its lofty designation. Blazing silver surfaces beam boldly all over with a look generally reserved for modern issues that just came off the dies. There is a stunningly bold silvery flash that really captivates the viewer's gaze. Sharply struck up devices are frosted and stand out boldly against the surrounding fields. Visually this coin is second to none with a mint fresh, totally brilliant blazing mint luster that is unimpeded by any color or breaks. WOW.



PCGS 3, NGC 3. The only PCGS-graded example to sell realized \$25,850 back in January 2016 and that one was spectacularly toned. The current Collectors Universe value is listed at \$29,000.

**PCGS# 6607**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1939-S PCGS MS67+ CAC**

With just a single MS68 graded higher, this SUPERB 67+ is a great coin for this world class set. Dazzling, blazing mint luster blooms vividly all over this example that is virtually perfect. Well struck from a broken reverse die. The eye appeal is amazing.

PCGS 263, NGC 150, CAC 170. There are 30 graded 67+ at PCGS and just a single 68 finer. We sold one in July 2020 for \$3,760 and the current Collectors Universe value is listed at \$4,750. The MS68 has never appeared in auction and would likely bring over \$25,000 if it did.

**PCGS# 6608**

**50C 1940 PCGS MS68 CAC**

Sheer PERFECTION! That examples survive in such stunning states of preservation are a marvel! This SUPERB GEM is flawless!

A rich, shimmering mint brilliance takes on a satiny texture that blooms boldly through a frosted iridescent white and gold hue that gently kisses the silky smooth surfaces. The fields are exceptionally clean and free of distractions, mint made or otherwise. The pearly sheen gives off a delicate pastel blue around the rising sun. The exacting strike left all of the intricate details well defined and clearly this late date was chosen for its superior technical and visual qualities that set it apart from other CAC approved examples of this rarified lofty grade. Put another way, this coin's eye appeal and originality are just simply amazing!

PCGS 29, NGC 21, CAC 12. Remarkably there is a single PCGS MS68+ graded finer, a coin we had the honor of selling for a world record price of \$29,375 in September 2019. In 2020 we had the honor to sell three distinct PCGS MS68 CAC examples, which brought between \$6,756 and \$8,519. The current CAC CPG value is \$7,500 and the Collectors Universe value is \$8,000. Remember, the single MS68+ sold for \$29,375--this spectacular example is essentially unimprovable!

**PCGS# 6609**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1940-S PCGS MS67+ CAC**

The 1940-S is a VERY RARE issue in SUPERB GEM grade. Indeed PCGS and NGC combined have graded just about three dozen coins in MS67 or finer (NONE ARE FINER than the presently offered MS67+), no doubt that the Population figures in MS66 and higher include much duplication in hopes of attaining a VERY RARE and desirable MS67 grade. We think that the Populations in MS67 are also inflated as coins get crossed from NGC and PCGS, again in hopes of getting a higher grade.

The presently offered SUPERB GEM MS67+ is tied with two others as FINEST at PCGS and is a MAGNIFICENT example! This is a truly exciting 40-S, a spectacular representative of this late date issue. Boasting a beautiful look with simply elegant coloration at the obverse periphery, a crisply impressed strike, and a bold luster. Enchanting bands of gold, orange, violet, rich green, and soft russet hues cling to the periphery along 12:00 to 6:00. The center shows a brilliant underlying silver that beams with a strong luster. The reverse hosts a wonderful pearly sheen, essentially untuned and resplendent. The strike is about as bold as you will see for this date that is usually flat. A strong glass reveals a few of the tiniest traces of contact, none are evident to the naked eye, nor do they have an impact on the OUTSTANDING visual quality!

PCGS 18, NGC 20, CAC 7. PCGS has graded 3 in MS67+ and NONE FINER. This is the magnificent coin that sold in June 2015 for \$27,025 and is the ONLY CAC-approved MS67+ to sell in auction. It should be figured for more than the published \$24,500, as a regular MS67 CAC sold in our June 2019 Regency Auction for \$21,738! Another WORLD CLASS example that makes this #1 All Time Walker Set what it is!

**PCGS# 6610**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1941 PCGS MS68 CAC**

This SUBLIME 1941 half dollar is tied for second FINEST graded at PCGS. Its quality is first rate and the eye appeal is off the charts!

An incandescent brilliant luster booms all over on this blazing SUPERB GEM. The mint brilliance is intense, unimpeded by any toning of any kind. Every detail is sharply impressed into the planchet with a thick frosty texture that stands in stark contrast to the near-FLAWLESS surfaces. The eye appeal is AMAZING!



PCGS 31, NGC 31, CAC 5. The last one we sold was in June 2019, realizing \$5,170. The current PCGS Price Guide value is \$5,750 and the CAC CPG value is listed at \$5,620. Just a single MS68+ has been graded finer at PCGS, which has never been sold in auction. This is a world class example that looks as fresh today as it did when it came off the dies 80 years ago.

**PCGS# 6611**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1941-D PCGS MS68 CAC**

WOW! This is the SINGLE FINEST CAC-approved 41-D half dollar and is ranked as tied for FINEST at either service. This is one of the greatest examples of this date that survives! WOW!

Shimmering, satiny mint brilliance glows vividly all over both the obverse and reverse. A frame of violet and gold rings the obverse, giving that side a very cool look. The devices are thickly frosted and well struck which stand out nicely against the PRISTINE quality surfaces. The eye appeal is simply awesome!



PCGS 3, NGC 5, CAC 1. No PCGS MS68 has ever sold in auction, but there is a non-CAC example being offered privately for over \$25,000. Clearly the price guide values are all wrong! This is an amazing coin worthy of its place in the greatest set of Walkers ever assembled!

**PCGS# 6612**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1941-S PCGS MS67 CAC**

A stunning example, a world class example of this wartime condition rarity! While over 8 million examples were struck only 11 have been graded MS67 at PCGS and NONE are finer.

Everything about this coin is special! Not only is it a Pop Top, but it is one of just TWO in this lofty state of preservation that have been beamed by CAC. An intense mint brilliance beams throughout the surfaces enlivening the satin smooth surfaces and sharply struck up devices. The design elements are frosty on the high points and glossy brilliant in the recesses. Virtually untuned, this magnificent SUPERB GEM is worthy of its lofty grade and CAC approval. It is truly a stunning example.



PCGS 11, NGC 31, CAC 2. This is not the Eric Lane coin that brought \$35,250 in August 2015, which is the only CAC approved example to sell via auction. The Anne Kate coin sold for a world record \$90,850 back in 2006 and it would not shock us if this coin was its equal. The current Collectors Universe value is listed at \$32,500. Expect very strong bidding when this one crosses the block!

**PCGS# 6613**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1942 PCGS MS68 CAC**

No question this coin is one of the finest 1942 Walkers that exists. It certainly will be the life of any party!

Amazing surfaces are a joy to behold. They are perfect. The dreaded right field is something everyone should see and remember-you'll never see one more perfect. An intense glowing luster makes the coin "pop". Glorious shades of original pale pastel colors swirl all over. Miss Liberty and the details are needle sharp in strike. The clarity of the full thumb really stands out. The eye appeal of this coin is mind boggling!

PCGS 7, NGC 7, CAC 3. The only PCGS CAC piece to ever sell in auction brought \$28,200 in December 2019. We expect strong bidding here as this coin is just incredible!

**PCGS# 6614**





## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1942-D PCGS MS67 CAC**

An unimpeachable SUPERB GEM 42-D! Thick frosty satin luster glows through a dusting of pearly-gold and iridescent pastel toning. Generally well struck with full definition throughout save for the extreme central portions. All that holds this amazing coin from an even higher grade are a few tiny ticks. The eye appeal is very high end!

PCGS 208, NGC 134, CAC 79. The current Collectors Universe value is \$675 and the most recent 10 PCGS/CAC examples sold for an average of \$1,136. VERY scarce any finer, there are 26 in MS67+ and 8 in MS68 at the very top of the Population. A very pleasing example!

**PCGS# 6615**

**50C 1942-S PCGS MS66**

A blazing, blinding luster envelopes both sides, with the obverse displaying a nearly Prooflike appearance. A glass reveals some light die polish lines in the obverse fields. A minor graze on the central obverse is all that keeps this coin from a CAC approval or higher grade.

PCGS 605, NGC 189. The PCGS Price Guide value is listed at \$525 and auction records range from \$360 to \$600. A very highly lustrous coin that is a delight to behold.

**PCGS# 6617**

The Gerald R. Forsythe Walking Liberty Half Dollar Collection is the #1 All-Time PCGS Registry for Mint State Walking Liberty Half Dollars. With a bonus-adjusted average Grade of 67.82, it sits more than a full point above the next closest competitor. Since it was added to the PCGS registry, the set has accumulated numerous accolades, including five straight Gold Award certificates from 2009 to 2013, eight consecutive Platinum Awards from 2013 to 2020, and a PCGS Registry Tenth Anniversary Award. This remarkable set is truly deserving of its PCGS Hall of Fame status.

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1943 PCGS MS68 CAC**

In our opinion, this coin more than deserves a plus. No question this coin ranks within the top 1% of 1943's that exist!

Clearly this coin was never handled. Thank goodness for third party grading and the coin is now preserved in perfection forever! The dreaded right field-is perfect. All of the surfaces are satiny and look smooth. A thick glowing satiny luster beams from all over. Both sides are evenly blanketed in an original white/pale blue/auburn like color. Miss Liberty and the details are wicked strong in strike. The eye appeal is jaw dropping!



PCGS 16, NGC 25, CAC 9. The last one to sell in auction brought \$29,175 in December 20. We expect a bidding war for this SUPER HIGH END SUPERB GEM Walker! Think big on price or you won't get it.

**PCGS# 6618**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1943-D PCGS MS68**

MONSTER quality! WOW! Tied for FINEST at both PCGS and NGC, this blast white untoned SUPERB GEM is as fresh and brilliantly lustrous as the day it fell off the dies during the height of the wartime economy. Of the more than 11.3 million struck, this MS68 is among the five graded at the TOP of the PCGS Pop.

Sharply struck, the devices are crisp and fully defined from a precision blow from the dies. Blazing, rich lustrous surfaces boom all over, the fields are incredibly smooth and offer a stunning, PRISTINE, FLAWLESS surface. WOW!



PCGS 5, NGC 10. The only one to sell in the last decade brought \$20,563 in our January 2020 Regency Auction. The only other PCGS-graded example to sell in auction was the Anne Kate Collection coin that brought \$51,175 in 2006 (that coin was untoned like this one, but had some marks on Liberty's knee. This marvelous coin should be valued higher than the listed \$20,000 in the Collectors Universe Price Guide.

**PCGS# 6619**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1943-S PCGS MS67+ CAC**

Yet another killer piece for the #1 MS Walker set. It looks like it went from the bank to a safe haven and stayed put for many years.

Immaculate surfaces are the least you'd expect. They do not disappoint. Even the dreaded right field is the epitome of perfection! A strong glowing luster beams from all over. Both sides enjoy a mellow mix of totally original golden brown/faint lime/faint blue/deep champagne colors. Miss Liberty is sharply struck with bold definition of the split thumb. The eye appeal is incredible!



PCGS 55, NGC 33, CAC 30. PCGS has graded only 6 in MS67+ with none higher. The last PCGS CAC example to sell in auction brought \$52,875 in December 2019. We believe more than a dozen collectors still need a 67+! Be ready!

**PCGS# 6620**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1944 PCGS MS67 CAC**

A gorgeous SUPERB GEM! What a brilliant and lustrous, mint fresh MS67 Walker. Well struck and boasting ultra clean surfaces, this beauty has the lightest blush of iridescent silver white on the left obverse field, but would fit awesomely in an untuned set. The eye appeal is great.

PCGS 127, NGC 93, CAC 83. The PCGS Price Guide is \$700 and recent examples with CAC approval have brought \$720 and \$780. Just about 3 dozen have graded finer at PCGS, and CAC approved examples in MS67+ sell in the \$3,600 and \$5,288 range-- the ONLY MS68 to sell realized \$109,250 over a decade ago!

**PCGS# 6621**

**50C 1944-D PCGS MS67+ CAC**

Among the highest graded 44-Ds on the PCGS Population Report with just a single MS68 graded finer. Totally original with a gorgeous swirling cartwheel luster that radiates fully across both sides. Nicely struck up with bold central definition that stands out against the satiny smooth surfaces. A blush of the palest iridescent toning graces both sides of this PRISTINE, FLAWLESS SUPERB GEM. Virtually unimprovable, the technical and visual qualities are exceptional!

PCGS 344, NGC 242, CAC 172. PCGS has graded 28 in MS67+, NGC has graded 8. Each service has graded just a single MS68 finer. Going back to January 2019, Legend Rare Coin Auctions has had the honor of selling six examples, ranging from \$2,928 to \$6,756, with an average at around \$5,000. The current Collectors Universe value is \$4,500 and it jumps to \$20,000 in MS68 (the sole PCGS-graded example has never sold in auction).

**PCGS# 6622**



**50C 1944-S PCGS MS67 CAC**  
TIED FOR FINEST CERTIFIED  
at PCGS for this late date S-mint  
Walker. Incredible qualities combine  
for a truly spectacular visual impact!

Blazing, white hot mint luster radiates boldly across both sides. The obverse has bold flash that enlivens the high end quality surfaces. Free of distracting marks, ticks, or discolorations of any kind. Sharply struck up with bold definition throughout the design. A delicate, pale golden iridescent hue can be

seen when rotated in a light. The visual impact of this important CONDITION RARITY is SUPERB in every way!

PCGS 10, NGC 10, CAC 2. The last time a PCGS-graded MS67 sold in May 2005! That coin sold for \$20,700. That is AMAZING that NONE have sold in nearly 16 years! WOW! Due to the dearth of auction records, the price guide values are too low. Imagine waiting 16 years to upgrade your set!

**PCGS# 6623**

## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1945 PCGS MS67+ CAC**

Not a rare date in the absolute sense, this MS67+ is indeed very rare, with only a SINGLE MS68 graded finer. This high end SUPERB GEM stands a cut above the other examples we have had the honor of selling. Vivid luster shines boldly throughout the fields with a great looking satin sheen. The devices are sharply rendered with crisp definition and warm frost. A lovely olive-tan-gold that rings part of the obverse periphery. The eye appeal is beautiful!

PCGS 228, NGC 124, CAC 103. There are just 29 graded MS67+ and a single 68 graded finer. In late 2020, we sold two PCGS/CAC MS67+, one for \$5,053 and the other for \$5,288. We think this virtually perfect example should be figured around that level.

**PCGS# 6624**

**50C 1945-D PCGS MS68**

Despite a mintage of nearly 10 million pieces, the 45-D is clearly VERY RARE in MS68, with just two graded so high at PCGS.

Blazing, white hot, incandescent mint luster booms boldly all over with a sublime brilliance. Well struck with a bold rendering of the design types, this coin is essentially flawless, and the only contact is a tiny mark on the rising sun. The eye appeal is awesome!

PCGS 2, NGC 5. Neither PCGS MS68 has ever sold in auction. The current Collectors Universe value is listed at \$20,000. This is a mint fresh, late date SUPERB GEM that seriously deserves its place in this WORLD CLASS All Time FINEST set!

**PCGS# 6625**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1945-S PCGS MS67+ CAC**

Tied for FINEST GRADED, this is an incredible SUPERB GEM example! WOW, this is way closer to MS68 than MS67! (No promises)

The surfaces are PRISTINE, the quality really holds up to the strongest glass. WOW! You can look at this coin over and over and find NOTHING to not love! Even the dreaded right obverse field is flawless. An intense, radiant luster booms through a moderate blend of sensational bands of rainbow colors that frame the peripheries on both sides. That touch of color really gives this

piece a classy look. Miss Liberty and the details are frosty and well struck for the date, with just some weakness on the hand.

No question, this coin was never messed with in any way and the eye appeal is incredible!

PCGS 63, NGC 46, CAC 17. There are just three examples in MS67+ and NONE ARE FINER! The only one to ever sell brought \$17,038 in our October 2017 Regency Auction. While the current Collectors Universe value is \$17,500, we note a PCGS MS67 CAC sold for over \$37,000 a decade ago! This coin needs to be figured for a very strong level, it is a WORLD CLASS beauty!

**PCGS# 6626**

**50C 1946 PCGS MS67**

A sharply struck and boldly lustrous SUPERB quality GEM that belongs in the finest of sets. A few tiny ticks and giggles are seen in the fields, but they do not detract from the strong lustrous surfaces. Pleasing, brilliant, and untuned, this coin has a lot to offer visually!

PCGS 87, NGC 49. The current PCGS Price Guide value is listed at \$1,250, and recent APRs range from \$750 to \$900. Only two dozen examples are graded finer and they range from mid-four to low-five figure prices when sold in auction.

**PCGS# 6627**

**50C 1946-D PCGS MS67+ CAC**

A beautifully toned, SUPERB GEM that is tied for FINEST at PCGS! Not only is this high end coin a 67+ in terms of grade, we rate the color as a 9 on our 10 point color scale. It is AMAZING! We have been drooling over this late date Walker since it came in!

Bold sunset-orange and rainbow toning kiss the surfaces on both sides. A glowing satin sheen gives this coin an underlying mint brilliance that makes the entire coin sing! The sharply struck devices stand out in dramatic fashion. The eye appeal is incomparable! We love this marvelous, WONDERFUL monster.

PCGS 152, NGC 164, CAC 79. There are just 18 graded MS67+ at PCGS and NONE are graded finer. We sold two gorgeously toned examples recently, realizing \$17,625 and \$15,683. While the Collectors Universe value is listed at \$13,500, this coin needs to be figured for more, it is way more visually alluring than the average 67+. This 46-D is simply a monster!

**PCGS# 6628**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1946-S PCGS MS67 CAC**

This is a blast white, untoned mint fresh SUPERB GEM example! Perfect for a magnificent Short Set, the surfaces are blazing with an incandescent, brilliant, mint luster.

Well struck with bold definition to the classic Walking Liberty design types. All of the lines in the flag's stripes are crisply defined and the only weakness is in Liberty's thumb, which always comes soft on this date. The surfaces are very clean, the only lines seen are mint made die lines. We don't see any marks or contact worthy of mention, even under close inspection with a strong glass.

The eye appeal is very high end.

PCGS 113, NGC 95, CAC 43. The most recent PCGS/CAC coin was sold in February 2021's sale of the Bob Simpson Collection, which realized \$3,360. The average of the last 10 PCGS/CAC examples to sell is nearly \$2,000, despite the CAC CPG value of \$1,620 and PCGS Price Guide of \$1,600. Just 10 in MS67+ are graded finer, which carry a Price Guide value is listed at \$21,500. This incredible coin is SUPERB for a great set!

**PCGS# 6629**

**50C 1947 PCGS MS67+ CAC**

Tied for the FINEST graded of issue at PCGS, and the eye appeal is spectacular.

It is a truly an AMAZING SUPERB GEM!

This beauty is totally original! Both sides, but particularly the obverse is richly toned with an iridescent tone that varies from pearly-white silver iridescence to pale gold and sky blue with an overtone of champagne. The intensity of the luster brings out the richness of the coloration. The brilliance

has an almost watery-reflective appearance when rotated in a light. The strike is bold and crisp throughout with wonderful definition and full separation to Liberty's hand and thumb, all the drapery lines are exquisitely impressed. The surfaces are pristine, and even with the aid of a powerful glass we are unable to track a single mark or line worthy of mention. Truly an amazing example of this late date Walker.

PCGS 132, NGC 77, CAC 35. PCGS has graded 20 in MS67+ and NONE are graded finer. We sold the last two examples that appeared in auction, realizing \$9,106 in October 2020 and \$9,694 in May 2020. The current Collectors Universe value is listed at \$12,500. The record for one is \$15,275, realized in April 2013. This is a truly special SUPERB GEM!

**PCGS# 6630**



## LOT 228 | THE GERALD FORSYTHE WALKING LIBERTY COLLECTION

**50C 1947-D PCGS MS67+ CAC**

A spectacular SUPERB example of this final Walking Liberty half dollar issue which ranks at the very TOP OF THE POP.

WOW! This is a truly incredible example. The precision blow from the dies imparted razor sharp definition in strike, with every detail crisply and fully rendered in exacting form. Intense, incandescent luster blazes throughout the fields which are incredibly smooth and flawless. The quality stands up to close inspection with a strong loupe, where not even the slightest imperfection can be found. Mostly white and untoned, there is just the slightest blush of iridescent champagne toning. The eye appeal is truly AMAZING, you will not find a more visually impressive example! Did we say "wow" yet?!



PCGS 96, NGC 77, CAC 36. PCGS has graded 16 in 67+ and NONE are graded finer at either service. We have sold five examples, for an average price of \$25,733, the majority of which were richly patinated, a similar example sold in our September 2018 Regency Auction for the world record price of \$34,075. The current Collectors Universe value is \$25,000.

**PCGS# 6631**

**TOTAL COLLECTION EST: \$2,800,000+**